

Laney Walker/Bethlehem Neighborhoods Revitalization Project Update

Prepared for: Tee Center Sub Committee
October 28, 2009



City of Augusta, Ga.



Asset Property Disposition, Inc.

Public Meeting Process

- 6 Project Team Meetings

- 11 Public Meetings

Public meeting provided opportunities for project understanding, generated public input and ownership of project



Summary of Stakeholder Input

(Laney Walker/Bethlehem Neighborhood Plan Process)

Summary of recommendations from residents and stakeholders who participated in the Laney Walker and Bethlehem Neighborhoods Action Plan:

- New affordable single family housing for homeownership on vacant lots!
- Rental housing for senior citizens!
- Rehabilitation of vacant houses!
- Create more green space!
- Neighborhood retail and job opportunities
- Celebrate neighborhood's African American heritage

Stakeholder Comments

Neighborhood Planning Process

**"We thank you
and appreciate
the entire
committee for
giving us
something to
hold on to."**

Patricia White

**"I applaud the
manner in which
you have
approached this
project."**

Sharon Walker

**"I felt honored to
have the
opportunity to
talk directly to
the consultant in
a small group."**

Marilyn Heath

**"I feel positive
about the plans
because the
families of these
neighborhoods
were involved."**

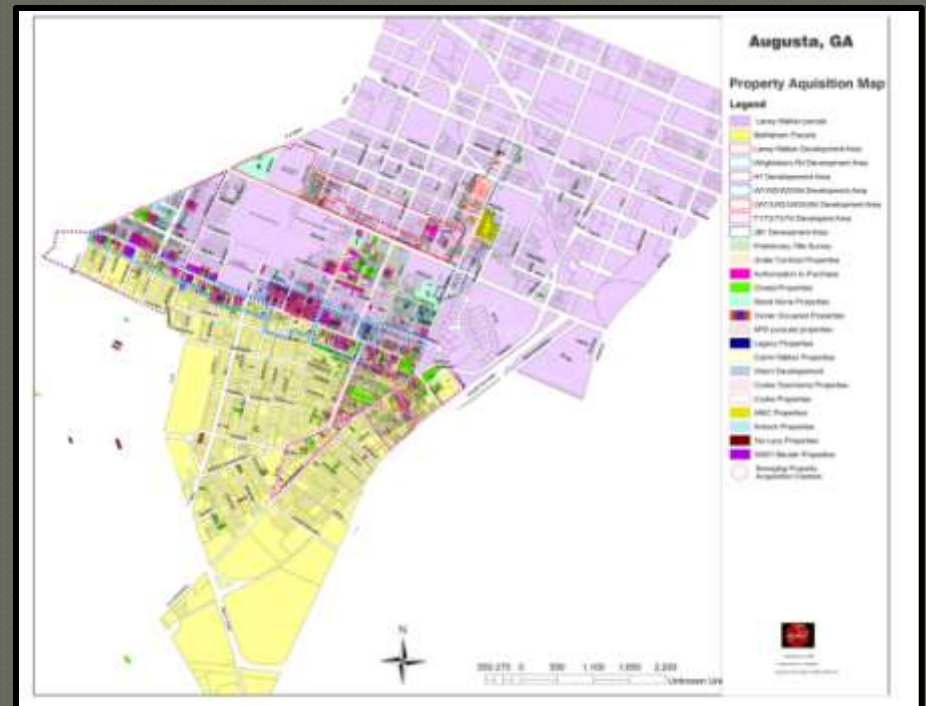
Linda Williams

LW/B Redevelopment Assumptions

- Significant number of properties in key development areas can be assembled by the AHCDD through property acquisition efforts in 2009 thru 2012
- Projects that feature quality construction, infrastructure improvements, broad social service support, and development incentives to attract first-time home buyers and moderate to middle income families to Laney Walker/Bethlehem
- New privately financed developments by for-profit will occur within a two to four block radius of publically guided and supported projects, and
- Publicly funded construction subsidies and homebuyer subsidies will be used to offset depressed appraised values and lower income homebuyers during the early stages

Property Acquisition Update

- 529 Preliminary title assessments
- 230 Authorizations to purchase
- 103 properties under contract to purchase and waiting for funding authorization by Dec. 2009: Total Value \$1,600, 500



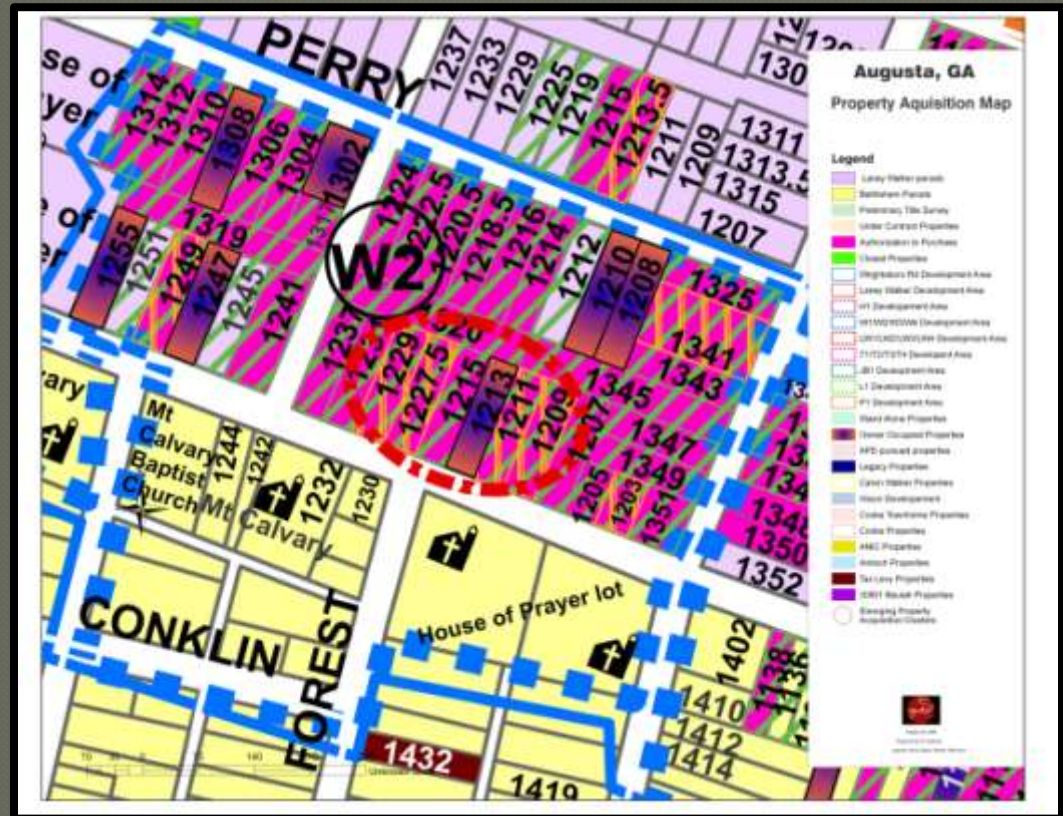
Wrightsboro Rd. -2

Acquisition Activity

- Total Properties: 55
- Owner Occupied: 12
- Commercial: 4
- Properties to Acquire: 39
- Under Contract: 23
- Aprox. Value: \$872,947

Development Opportunity

- Redevelopment opportunity with the United House of Prayer
- Mixed-income median density residential development
- Feature: Lower income senior citizens



Wrightsboro Road Development

Homes for Independent Living

(Summer 2010)

- Affordable for fixed income households
- Central heat and A/C
- Off street parking
- Traditional architectural design
- Garden area
- Private and safe



W2 Estimated Development Cost

Phase I

- Est. total project Cost: \$5,037,728
- Estimated public funding: \$1,169,572
- Ratio of public funding to project cost: 4:31

Project Status

- In discussion with UNOP as prime developer
- 75% of property under site control – no funding to close
- Architect selected to develop site plan: no funding to start work



H1 Estimated Development Cost

Phase I

- Est. total project Cost: \$4,593,473
- Estimated public funding: \$1,212,018
- Ratio of public funding to project cost: 3.39

Project Status

- 4 new homes completed/sold
- Model home completed/to be fully furnished
- Engr. selected to design cul-de-sac: no funding to start work
- No funding to acquire vacant houses/lot from Kingston north to RA Dent

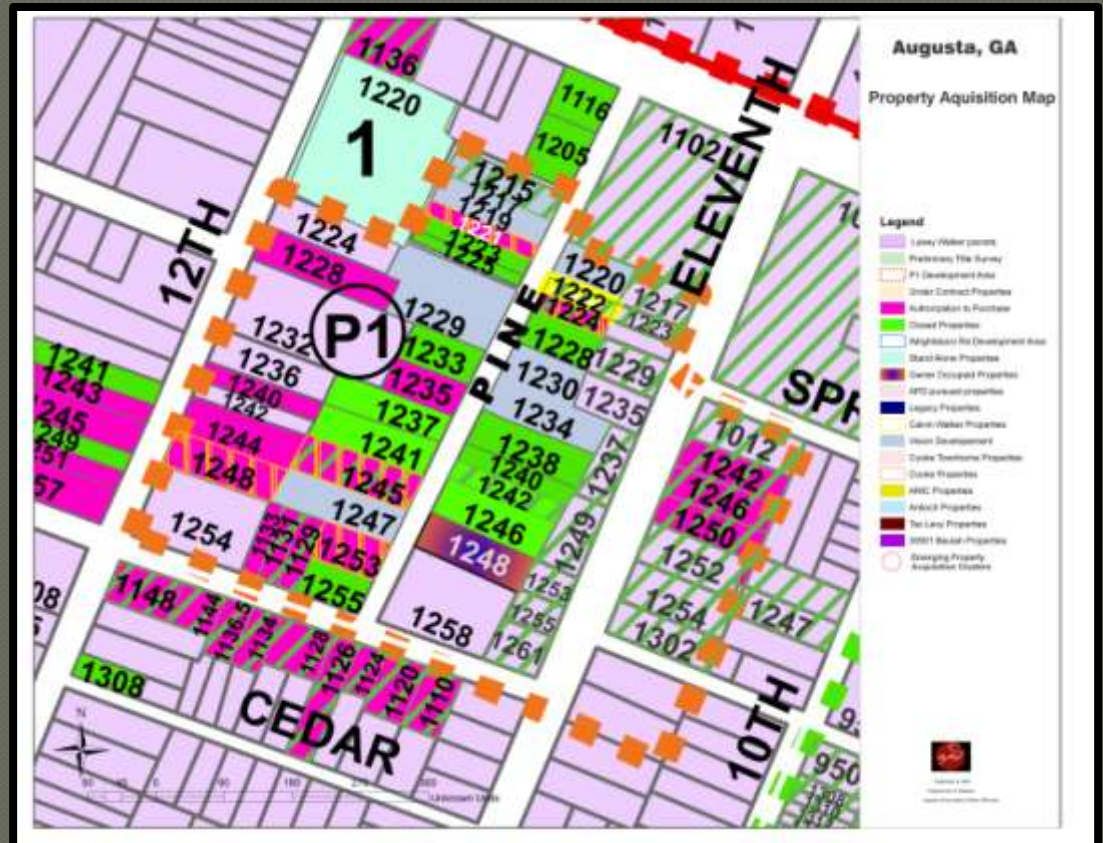
Pine Street Development Area

Acquisition Activity

- Total Properties: 28
- Owner Occupied: 1
- Properties under ownership or site control: 25

Development Opportunity

- Model home under construction
- Construction on 4 new homes start within 2 weeks
- Demolition of 15 blighted homes start within 2 weeks



Pine Street Development



1242 Pine: Restoration



Pine St. Before/After



1227 Pine : Demolition



1116 Laney Walker @ Pine St.
Model Home (Under Constr.)

Pine St. Estimated Development Cost

- Est. total project Cost: \$5,011,112
- Estimated public funding: \$1,372,534
- Ratio of public funding to project cost: 3.65

Project Status

- Model home under construction
- 4 new homes and 15 demolitions to start in 2 weeks
- Engr. selected to design alleyways: no funding to start work
- No funding to develop remaining 16 lots and 2 restoration on street

Additional Development Services

- ◉ Market Analysis Report: completed
 - ◉ Solicitation and Selection of:
 - Architects & Engineers
 - Marketing & Public Relations
 - Builders and Developers
- Selected but no funds to start work

Total Laney Walker Bethlehem

Estimated Funding

- Estimated total project cost: \$99,304,830
- Estimated total public cost: \$19,036,729
- Ratio of public funding to project cost: 5:22

Current funding/project status:

- Approx. \$750,000 per year, sufficient to bond estimated public cost, but insufficient to move project forward without bonding
- Loosing interest of sellers and selected development partners (architects, engr., builders, etc.

LW/B Program Benefits

- Eliminates years of slum and blight
- Significant increase in tax base
- Reduction in crime and public service cost
- Increased opportunities for employment
- Utilizes existing utility infrastructure
- Leveraging public funding support with private conventional capital
- Attract new moderate to middle income residents without compromising long time residents
- Re-branding the Laney Walker/Bethlehem neighborhoods a good place to live close to work,

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“Thank you for the opportunity to meet with you today.”



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